

Message Text

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ORIGIN OPIC-12

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DRAFTED BY BONNY M. HENDERSON: OPIC/F

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AF/C RPYLE

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R 092309Z AUG 74

FM SECSTATE WASHDC

TO AMEMBASSY KIGALI

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E.O. 11652: N/A

TAGS: EINV

SUBJ: OPIC PARTICIPATION - TEA PROJECT

1. OPIC HAS RECEIVED LATEST INVESTMENT PROPOSAL OF JOSEPH WERTHEIM, PRESIDENT OF TEA IMPORTERS, INC. FOR A TEA FACTORY AND COMMERCIAL COMPANY JOINT VENTURE IN RWANDA. OPIC IS CONSIDERING FINANCING PROJECT IN CONJUNCTION WITH IFC, HOWEVER, BASIC QUESTION OF GOR DESIRE FOR PROJECT MUST BE RESOLVED. WE UNDERSTAND PROJECT HAS BEEN AROUND FOR A LONG TIME AND THAT GOVERNMENT HAS NOT BEEN WILLING TO STICK ITS NECK OUT TO SUPPORT IT. WOULD APPRECIATE EMBASSY ADVICE ON WHETHER GOVERNMENT NOW PREPARED TO NOT ONLY TO PARTICIPATE FINANCIALLY IN PROJECT, BUT TO GIVE THE SUPPORT NECESSARY. DOES EMBASSY SEE ANY OTHER REASON WHY PROJECT NOT ACCEPTABLE OR DESIRABLE IN RWANDA?

2. TEA FACTORY WOULD PROCESS PLANTINGS IN MULINDI AREA. WHO IS FINANCING EXPANSION OF PLANTINGS IN THIS AREA? DOES PROJECTION OF 2.5 MILLION KILOS OF GREEN LEAF BY 1979 SEEM REALISTIC? THIS IS AN INCREASE FROM 600,000 KILOS IN

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1976, AND ASSUMES INCREASE IN PLANTINGS.

3. PROJECT WOULD BE PART FACTORY PART SALES COMPANY.
SALES COMPANY WOULD SELL TEA FROM FACTORY AND OTHER
TEA OF MULINDI REGION AND IMPORT SUPPLIES NEEDED TO
SUPPORT TEA INDUSTRY IN RWANDA. IT APPEARS THAT ONLY WITH
SALES COMPANY WILL PROJECT BE VIABLE. WILL GOR SUPPORT
ACTIVITIES OF SUCH A SALES COMPANY JOINTLY OWNED BY
WERTHEIM AND GOR IN SUCH AN IMPORTANT INDUSTRY?

4. WE MUST EMPHASIZE THAT THE PROJECT IS AT A VERY EARLY
STAGE AND WILL REQUIRE CONSIDERABLE FINANCIAL
ANALYSIS AND RESTRUCTURING BEFORE OPIC CAN DETERMINE IF IT
WARRANTS FINANCIAL PARTICIPATION.
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